

STAT
7

111A212

"ASSOCIATED" PR

R H BYLZVTBYL A0508 22 November 1981

7AM-CASEY INVESTMENTS; BJT - 2 TAKES; 700-1200

7CIA CHIEF KEEPS CONTROL OVER BIG INVESTMENT

7LASERPHOTO NY9

7BY MICHAEL J. SNIFFEN

7AND

7ROBERT PARRY

7ASSOCIATED PRESS WRITERS

WASHINGTON (AP) - CIA Director William J. Casey, one of the few men with broad access to the government's secret data on international economic developments, has reversed the practice of his two predecessors and kept control of his personal stock holdings.

Casey and his wife own stock worth at least \$1.8 million, and perhaps more than \$3.4 million, in 27 corporations with major foreign operations.

Many of the firms are involved with oil, natural gas and strategic minerals and operate in nations of deep interest to U.S. intelligence.

Unlike Casey, others with access to closely held economic secrets - including President Reagan, Vice President George Bush, Secretary of State Alexander M. Haig Jr. and Treasury Secretary Donald T. Regan - placed their holdings in blind trusts. Secretary of Defense Caspar Weinberger divested his stock in companies which do business with the Pentagon, but he did not create a blind trust.

Casey, whose past business dealings are under investigation by the Senate Intelligence Committee, maintains ultimate control over his stocks although an investment adviser handles day-to-day management of the portfolio, according to CIA general counsel Stanley Sporkin.

Speaking for Casey, Sporkin said the adviser has bought and sold stock on Casey's behalf since the former Wall Street attorney took over at the CIA last January. Sporkin said Casey was not aware of what had been purchased, but the CIA counsel said he could not say Casey was unaware of what had been sold.

He declined to identify any Casey stocks bought or sold, but noted that the law requires incumbent officials by May 15 of each year to disclose the value, within broad ranges, of each stock transaction during the previous year.

Many Casey investments are with firms whose trading prices could rise and fall on international developments. For instance, Casey owns more than \$250,000 in Superior Oil Co., which deals with the Abu Dhabi government on how much oil Superior can pump in the Persian Gulf. Superior also has been negotiating with Thailand on the sale of natural gas and the firm has an interest in a South African platinum subsidiary.